



Bank of Marin Bancorp

**2026 CEO Forum
Janney Montgomery Scott**

February 4-5, 2026

Forward-Looking Statements

This discussion of financial results includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, (the "1933 Act") and Section 21E of the Securities Exchange Act of 1934, as amended, (the "1934 Act"). Those sections of the 1933 Act and 1934 Act provide a "safe harbor" for forward-looking statements to encourage companies to provide prospective information about their financial performance so long as they provide meaningful, cautionary statements identifying important factors that could cause actual results to differ significantly from projected results. Our forward-looking statements include descriptions of plans or objectives of management for future operations, products or services, and forecasts of revenues, earnings or other measures of economic performance. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include the words "believe," "expect," "intend," "estimate" or words of similar meaning, or future or conditional verbs preceded by "will," "would," "should," "could" or "may." Forward-looking statements are based on management's current expectations regarding economic, legislative, and regulatory issues that may affect our earnings in future periods. Factors that could cause future results to vary materially from current management expectations include, but are not limited to, general economic conditions and the economic uncertainty in the United States and abroad, including economic or other disruptions to financial markets caused by the Trump administration's approach to tariffs and trade, acts of terrorism, war, impacts from inflation, supply chain disruptions, changes in interest rates (including the actions taken by the Federal Reserve to control inflation), California's unemployment rate, deposit flows, real estate values, and expected future cash flows on loans and securities; the impact of adverse developments at other banks, including bank failures, that impact general sentiment regarding the stability and liquidity of banks; costs or effects of acquisitions; competition; changes in accounting principles, policies or guidelines; changes in legislation or regulation; natural disasters (such as wildfires and earthquakes in our area); adverse weather conditions; interruptions of utility service in our markets for sustained periods; and other economic, competitive, governmental, regulatory and technological factors (including external fraud and cybersecurity threats) affecting our operations, pricing, products and services; and successful integration of acquisitions. These and other important factors detailed in various securities law filings made periodically by Bancorp, copies of which are available from us at no charge. Forward-looking statements speak only as of the date they are made. Bancorp undertakes no obligation to release publicly the result of any revisions to these forward-looking statements that may be made to reflect events or circumstances that occur after the date of this press release or to reflect the occurrence of unanticipated events.

GAAP to Non-GAAP Financial Measures

This presentation includes some non-GAAP financial measures as shown in the Appendix of this presentation. Please refer to the reconciliation of GAAP to Non-GAAP financial measures included in our Form 8-K under Item 9 - Financial Statements and Exhibit 99.1 filed with the SEC on January 26, 2026.



Bank of Marin Bancorp

Franchise Highlights

SECTION

01

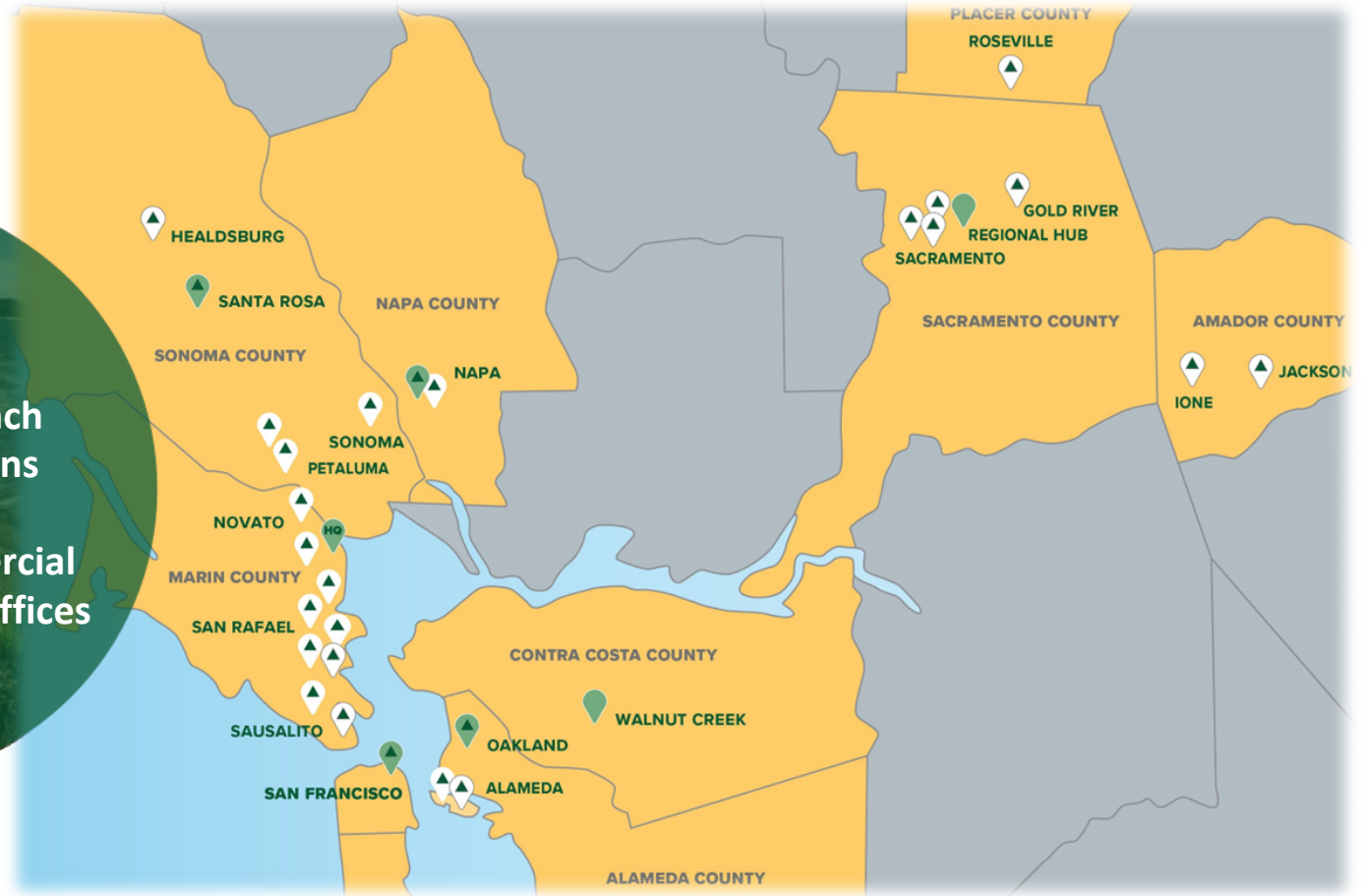
Bank of Marin Bancorp



BMRC AT A GLANCE

BMRC <small>NASDAQ</small>	Novato, CA <small>Headquarters</small>
\$3.9 Billion <small>Total Assets</small>	\$418.8 Million <small>Market Cap</small>
15.25% <small>Total Bancorp RBC</small>	3.84% <small>Dividend Yield</small>

Data as of 12/31/25



- Relationship Banking**
 Build strong, long-term customer relationships based on trust, integrity and expertise, inspiring loyalty through exceptional service.
- Disciplined Fundamentals**
 Apply a disciplined business approach with sound banking practices, high quality products, and consistent fundamentals ensuring continued strong results.
- Community Commitment**
 Give back to the communities that we serve through active employee volunteerism, nonprofit board leadership and financial contributions.

221 Years of Combined Experience Through Various Economic Cycles



Tim Myers

President and Chief Executive Officer

- 27 years of finance and banking experience
- Joined Bank of Marin in 2007



Sathis Arasadi

EVP, Chief Information Officer

- 32 years of engineering, technology, and fintech experience
- Joined Bank of Marin in 2023



David Bloom

EVP, Head of Commercial Banking

- 30 years of commercial banking experience
- Joined Bank of Marin in 2023



Dave Bonaccorso

EVP, Chief Financial Officer

- 30 years of financial services experience
- Joined Bank of Marin in 2023



Brandi Campbell

EVP, Head of Retail Banking

- 37 years of banking experience
- Joined Bank of Marin in 2019



Bob Gotelli

EVP, Human Resources Director

- 31 years of human resources experience
- Joined Bank of Marin in 2000

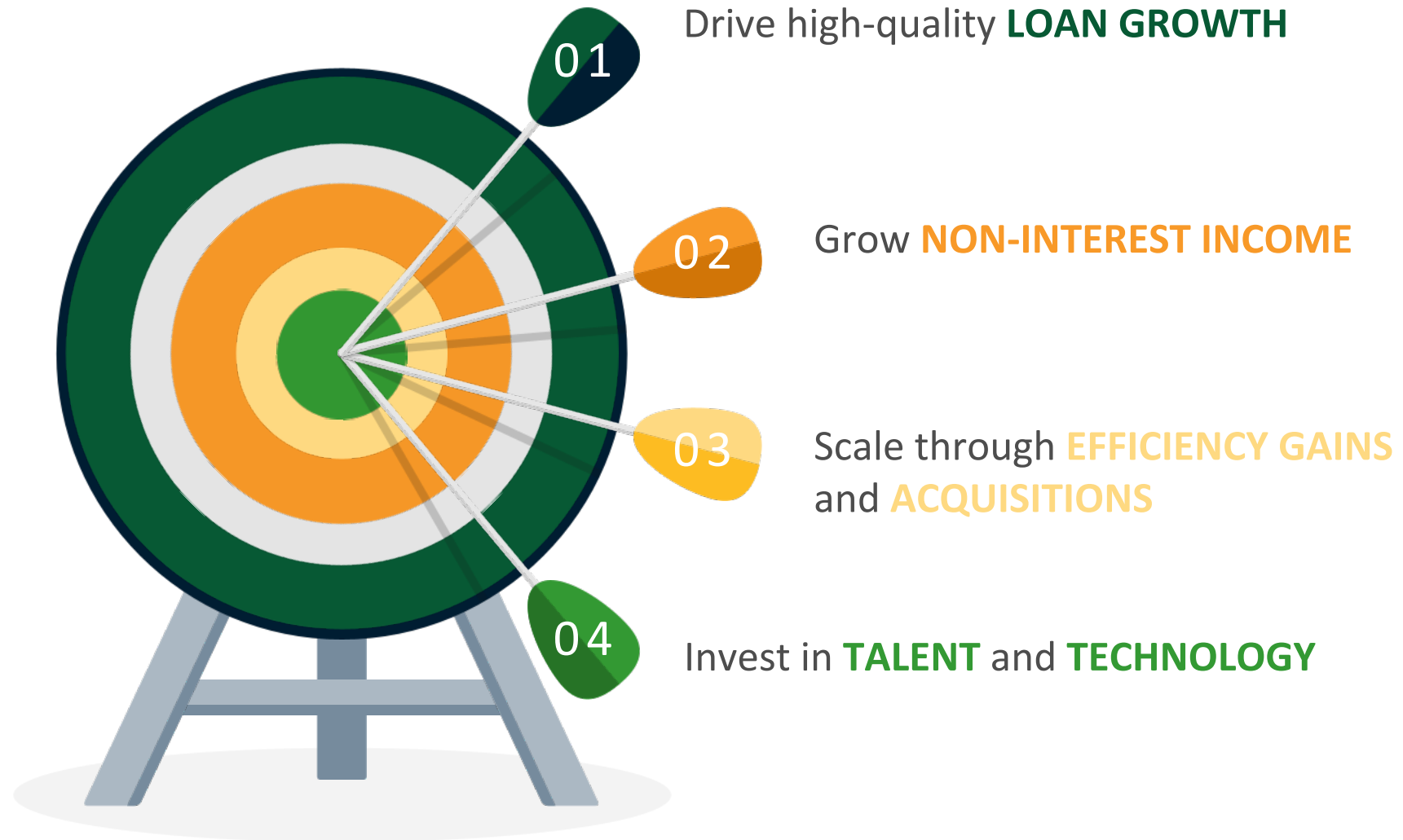


Misako Stewart

EVP, Chief Credit Officer

- 34 years of banking experience
- Joined Bank of Marin in 2013

A strategic and disciplined approach to delivering long-term value



Fourth Quarter 2025 Overview



Highlights

- Newly funded loans were \$106.5MM in Q4 (highest since Q4 2015) compared to \$69.0MM in Q3; loans increased 5.84% annualized
- Non-accrual and classified loans to total loans at year-to-date low for 2025
- Received BBB+ deposit rating (Bank) and BBB- subordinated debt rating (Bancorp) from Kroll Bond Rating Agency ("KBRA")
- Completed repositioning of HTM securities portfolio (see complete details in release):
 - a) sold \$593.2MM HTM (pre-tax loss \$69.5MM)
 - b) redeployed proceeds into securities at 4.26%
 - c) replenished capital ratios through issuance of \$45MM subordinated debt at 6.75%
- Tax-equivalent net interest margin increased 24bps to 3.32% from 3.08%, driven by the repositioning of securities in mid-Q4
- Deposits increased 3.90% annualized; cost of deposits decreased 10bps to 1.19%



Key Operating Trends

- 31% improvement in sequential quarter pre-tax pre-provision net income on a non-GAAP basis
- Tax-equivalent yield on interest-earning assets increased 18bps in Q4 over Q3 to 4.45% mainly due to higher yields on investment securities, loan growth and recovered non-accrual interest
- Spot rate on deposits at 12/31/25 of 1.17% (interest-bearing 2.08%) declined from the 9/30/25 spot rate of 1.25% (interest-bearing 2.18%)
- Book value per share was \$24.51 and tangible book value per share¹ was \$19.87



Capital

- Bancorp total risk-based capital remained strong at 15.25%
- Bancorp TCE / TA of 8.35% at 12/31/25



Deposits and Liquidity

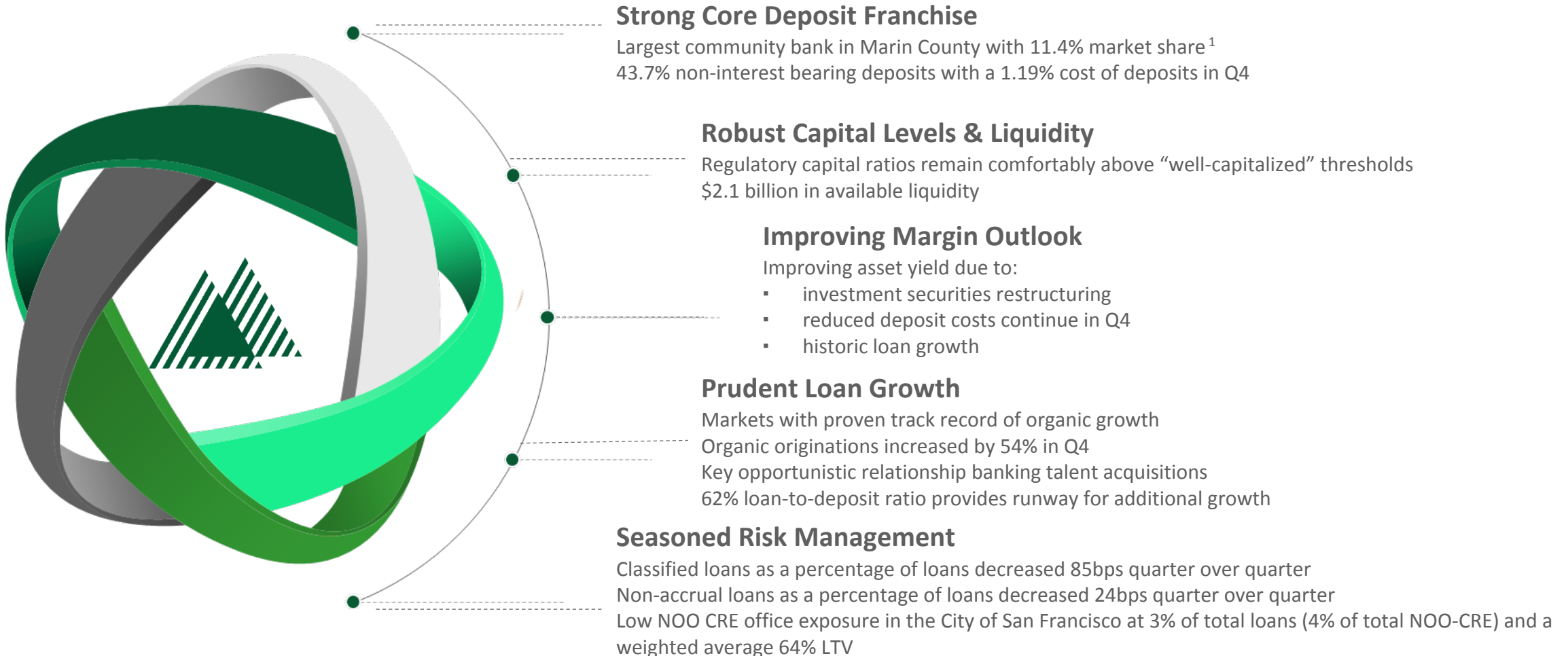
- Non-interest bearing deposits remained a strong 43.7% of total deposits
- *Amended cycle-to-date non-maturity interest-bearing deposit beta of 32% as of 12/31/25*
- Immediately available net funding of \$2.148B, representing 204% coverage of estimated uninsured deposits



Credit Quality

- Allowance for credit loss provision of \$300M in Q4, primarily due to loan growth and a modest deterioration in the economic forecast
- Provision for unfunded commitments of \$185M due to growth in commitments, largely associated with new relationships
- Non-accrual loans decreased to 1.27% of total loans from 1.51% in the prior quarter
- Classified loans decreased to 1.51% of total loans in Q4 from 2.36% in Q3 mainly due to upgrades of two commercial loans and one commercial real estate loan totaling \$12.8MM and payoffs totaling \$4.4MM.

Focused on Building Long-Term Shareholder Value

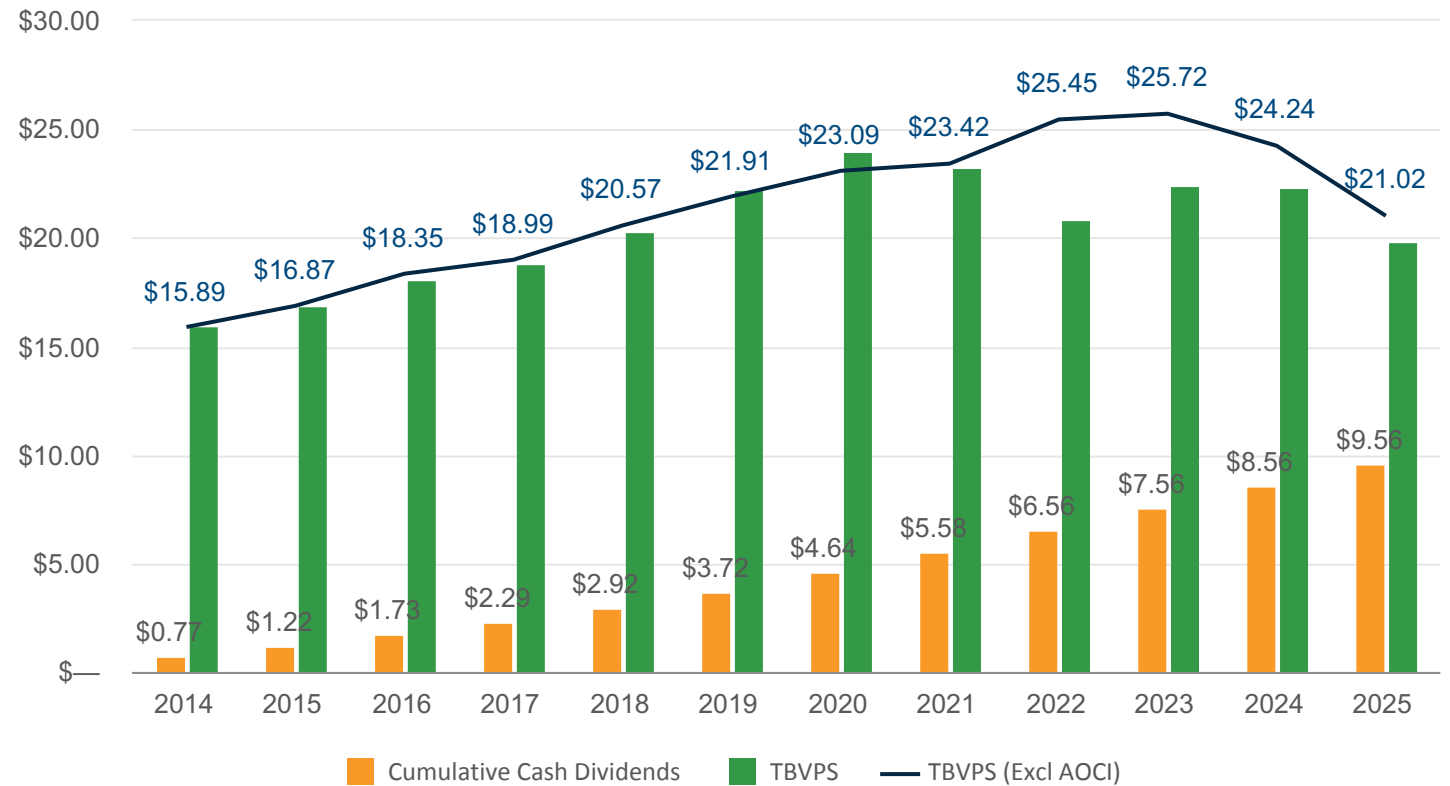


¹Source: S&P Global Market Intelligence - FDIC deposit market share data as of June 30, 2025

Focused on delivering Long-Term, Consistent Growth

- Proven ability to grow both organically and through M&A
- Consistent cash dividend provides stable and reliable return for shareholders

Tangible Book Value Per Share and Cumulative Cash Dividends

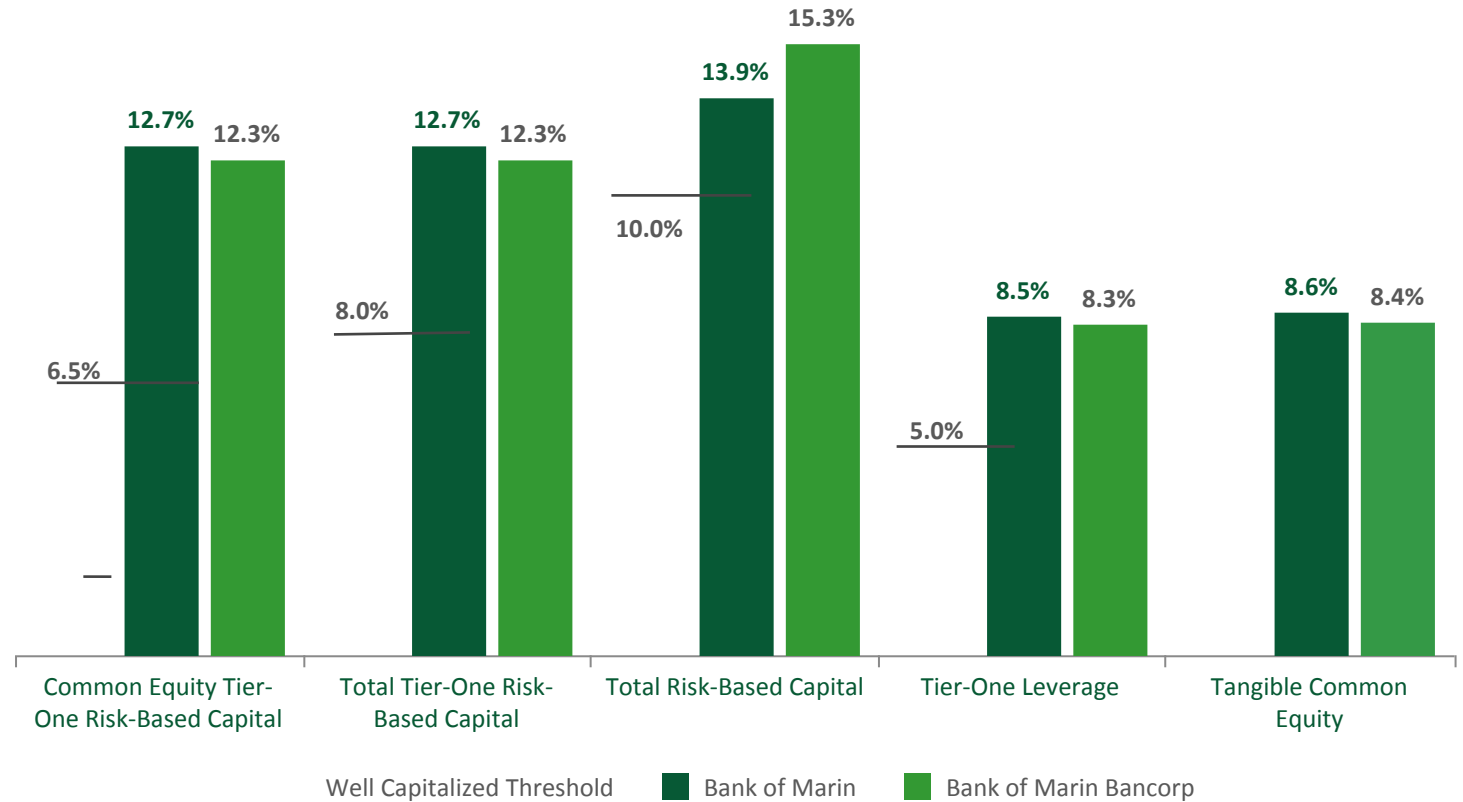


Note: Tangible book value per share (TBVPS) equals total shareholders' equity, less intangible assets including goodwill and core deposit intangibles, divided by outstanding common shares at period end. Accumulated other comprehensive income (AOCI) represents the unrealized gains (losses) on available-for-sale securities, net of tax. Components of these calculations were derived from our financial reports filed with the SEC for each respective period. Additional information for December 31, 2025 can be found in the Reconciliation of Non-GAAP Financial Measures in the Appendix.

Robust Capital Ratios

As of 12/31/25

- We maintained high capital levels and are in a position of strength
- Total risk-based capital of 15.3%
- Tangible common equity ratio of 8.4%
- During 4Q'25 we issued \$45 million of subordinated notes to replenish capital ratios that were impacted by the securities losses incurred as a result of the repositioning of our balance sheet



* See Reconciliation of Non-GAAP Financial Measures in the Appendix.



Bank of Marin Bancorp

Balance Sheet Highlights

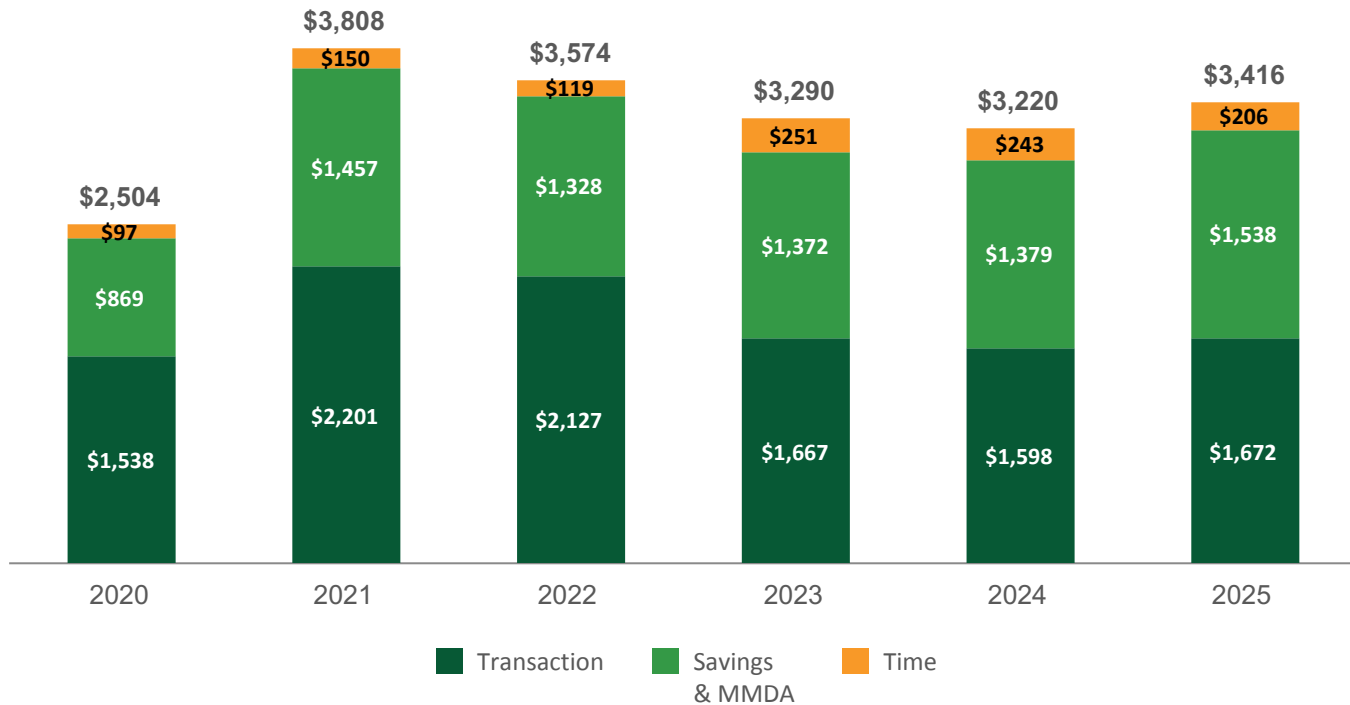
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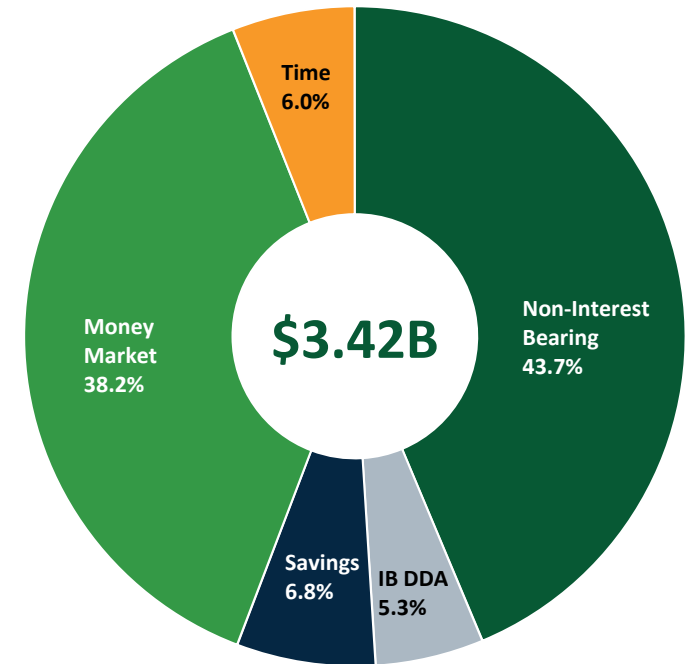
Strong Deposit Franchise

- Bank of Marin ranked #1 on the west coast and #4 nationwide in 2025 by S&P Global Market Intelligence for best deposit franchise among banks with total assets between \$3 billion and \$10 billion
- Deposit mix continues to favor a high percentage of non-interest bearing deposits totaling 43.7%, highlighting our relationship banking model
- Total cost of deposits was 1.19% (interest-bearing 2.12%) for 4Q'25 and 1.29% (interest-bearing 2.24%) for the prior quarter
- Spot rate was 1.17% (interest-bearing 2.08%) as of December 31, 2025, compared to 1.25% (interest-bearing 2.18%) as of September 30, 2025
- The Bank continued strategic pricing adjustments with limited rate related outflows
- KBRA assigned a BBB+ rating for Bank of Marin deposits

Total Deposits (\$ in millions)



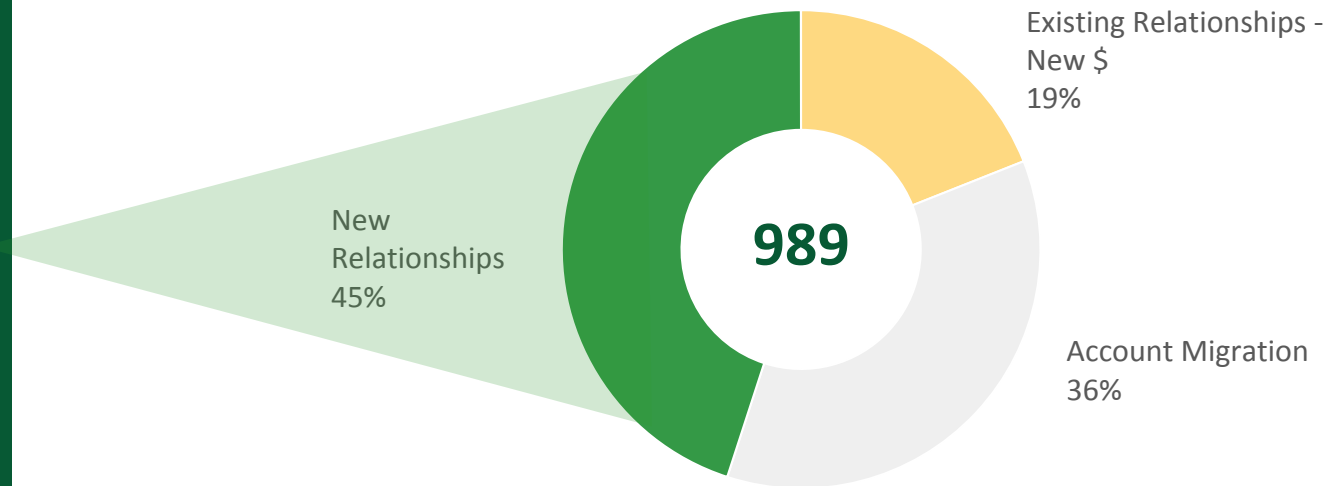
Total Deposit Mix at 4Q'25



Granular Deposit Account Composition

- 45% of new accounts consisted of new relationships to the Bank by count
- 65% of new accounts were non-interest bearing by count
- Average weighted cost for all new interest bearing accounts at 1.90%
- Reciprocal deposit network program (expanded FDIC insurance products) utilization increased by \$11.9 million

**New Accounts Mix (by count)
4Q'25**



**Deposit Accounts Mix - Consumer vs Business
4Q'25**

(in thousands; except for # of Accounts)

	Interest Bearing	Non-Interest	Total
Consumer			
Account Balances	\$ 955,993	\$ 331,557	\$ 1,287,550
# of Accounts	14,527	17,389	31,916
Avg Balance Per Account	\$ 66	\$ 19	\$ 40
Business			
Account Balances	\$ 965,833	\$ 1,149,237	\$ 2,115,070
# of Accounts	3,858	11,114	14,972
Avg Balance Per Account	\$ 250	\$ 103	\$ 141

*Excludes internal operating accounts such as holding company cash and deposit settlement accounts totaling \$12.9 million

Strong Liquidity: \$2.1 Billion in Net Availability

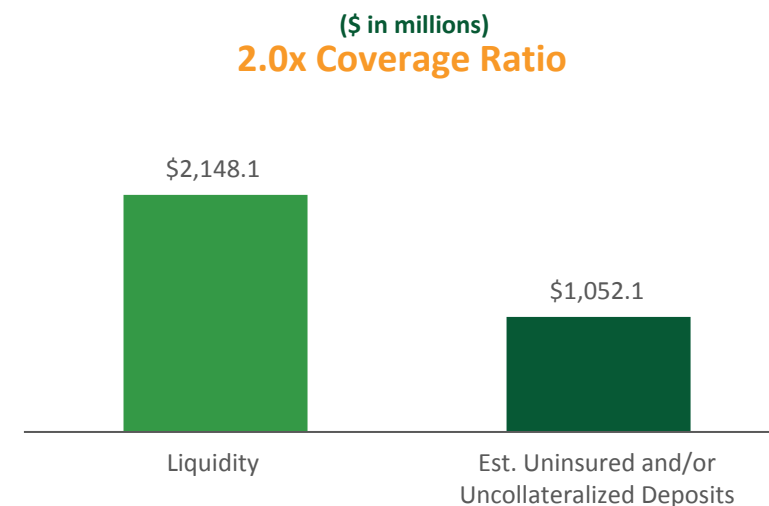
- Immediately available contingent funding represented 204% of estimated uninsured and/or uncollateralized deposits at December 31, 2025
- The Bank has long-established minimum liquidity requirements regularly monitored using metrics and tools similar to larger banks, such as the liquidity coverage ratio and multi-scenario, long-horizon stress tests
- Deposit outflow assumptions for liquidity monitoring and stress testing are conservative relative to actual experience

At December 31, 2025			
(\$ in millions)	Total Available	Amount Used	Net Availability
Internal Sources			
Unrestricted Cash ¹	\$ 206.6	N/A	\$ 206.6
Unencumbered Securities	489.6	N/A	489.6
External Sources			
FHLB line of credit	967.2	—	967.2
FRB line of credit	344.7	—	344.7
Lines of credit at correspondent banks	140.0	—	140.0
Total Liquidity	\$ 2,148.1	\$ —	\$ 2,148.1

¹ Excludes cash items in transit

Note: Off-balance sheet one-way sell deposits totaling \$51.2 million available through third-party networks are not included above.

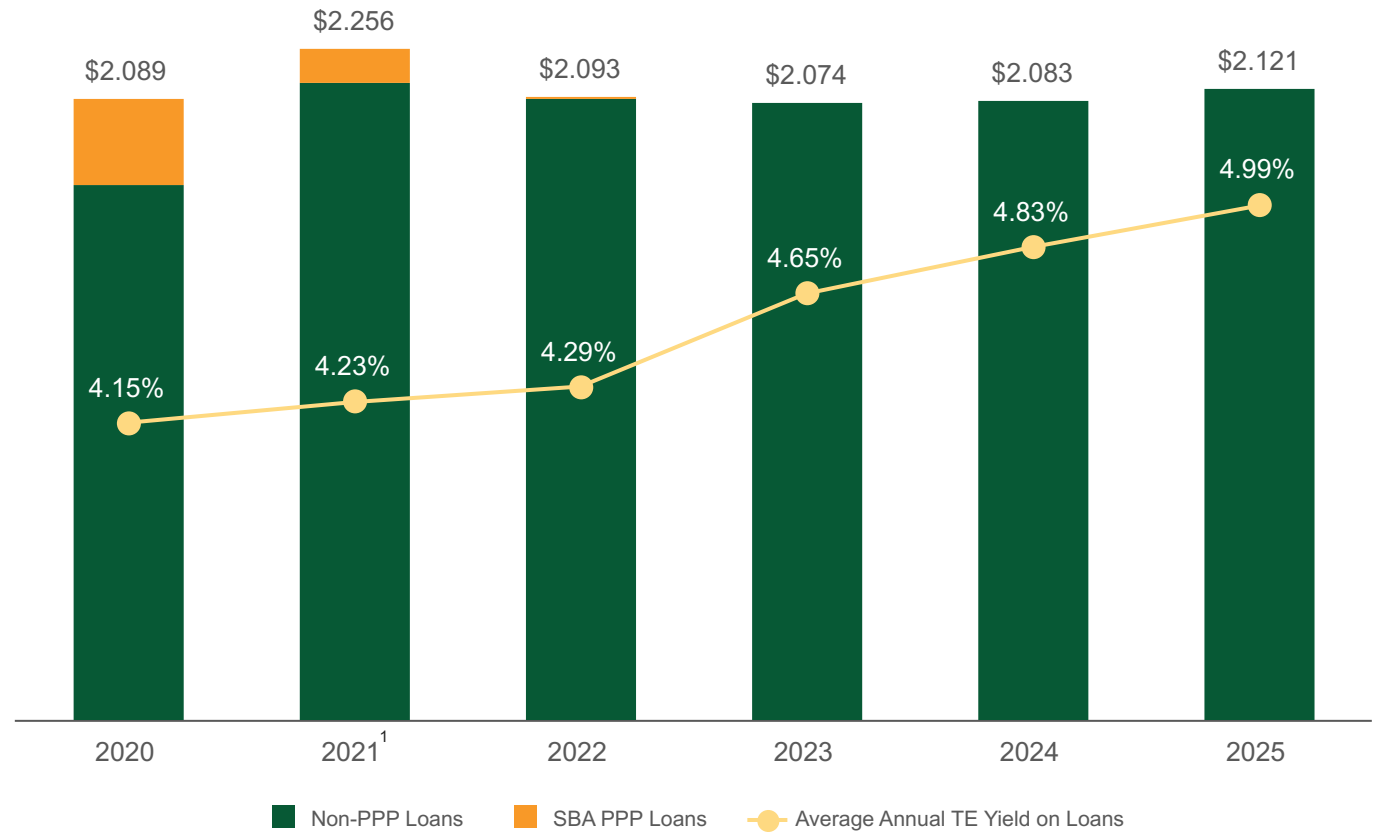
Liquidity & Uninsured Deposits



Prudent, Sustainable Model for Loan Growth

- Loan originations peaked in Q4 with \$106.5 million funded (highest quarter since 2015 excluding PPP loans)
- Notable pipeline growth and diversification from key hires, compensation program enhancements, and calling programs
- Sound underwriting produces a high-quality loan portfolio with low credit costs and stable earnings through cycles
- Extending credit and serving the needs of existing clients while ensuring new opportunities present the appropriate levels of risk and return

Total Loans (\$ in billions)



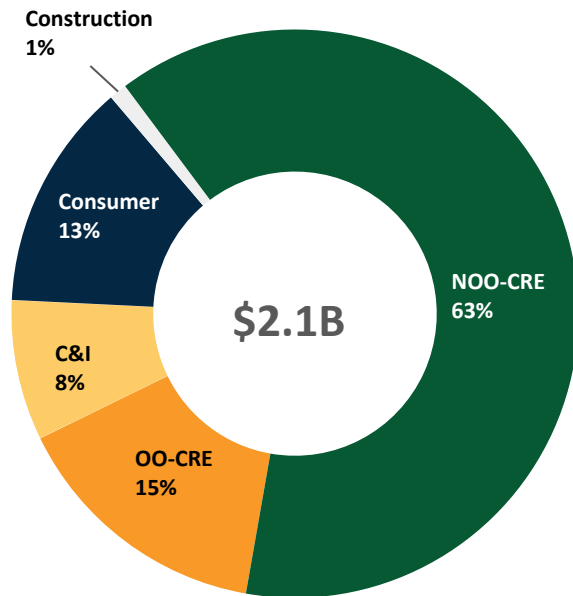
¹Includes American River Bank loans acquired in 3Q21

Well-diversified Loan Portfolio

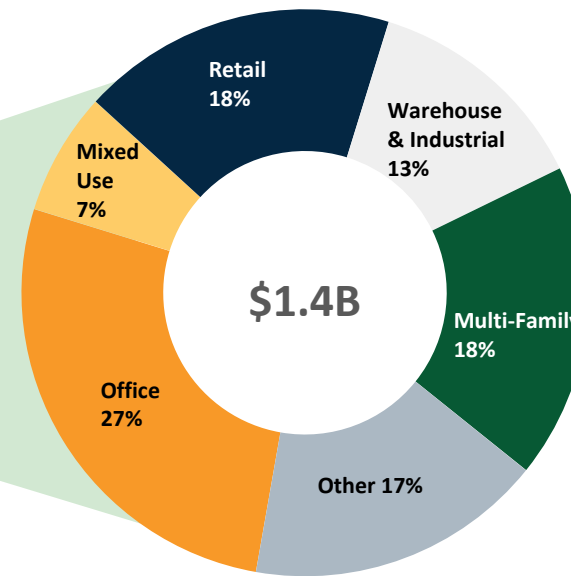
As of 12/31/25 - No material changes from 3Q'25

- Loan portfolio is well-diversified across borrowers, industries, loan and property types within our geographic footprint
- 88% of all loans and 93% of loans excluding nonprofit organizations are guaranteed by owners of the borrowing entities
- Non-owner occupied commercial real estate is well-diversified by property type with 89% of loans (90% of loans excluding nonprofit organizations) being guaranteed by owners of the borrowing entities
- Since 2001, net charge-offs for all NOO CRE and OO CRE totals \$2.4 million
- Construction loans represent a small portion of the overall portfolio

4Q'25 Total Loans



4Q'25 Total NOO-CRE Loans



Low Refinance Risk in NOO CRE Portfolio through 2027

- We conducted a **DEEP DIVE** on loans maturing or repricing before year-end 2027 *
- **PORTFOLIO IS WELL-POSITIONED TO ABSORB A HIGHER RATE ENVIRONMENT AT MATURITY OR REPRICING DATE**
- Wtd. Avg. DSC Assumptions for Maturing Loans: Current Treasury Constant Maturity rate + spread of 3.00%, fully drawn commercial real estate lines of credit, 25-year amortization
- Wtd. Avg. DSC Assumptions for Repricing Loans: Current market interest rate + contractual spread, fully drawn commercial real estate lines of credit, remaining amortization on each loan

Maturing Loan Commitments > \$1.0MM					
	# of loans	Commitment	Outstanding Balance	Wtd. Avg. Rate	Wtd. Avg. DSC
2026	30	\$104.5MM	\$97.5MM	4.82%	1.25x
2027	23	\$70.4MM	\$68.4MM	4.57%	1.35x
TOTAL	53	\$174.9MM	\$165.9MM		

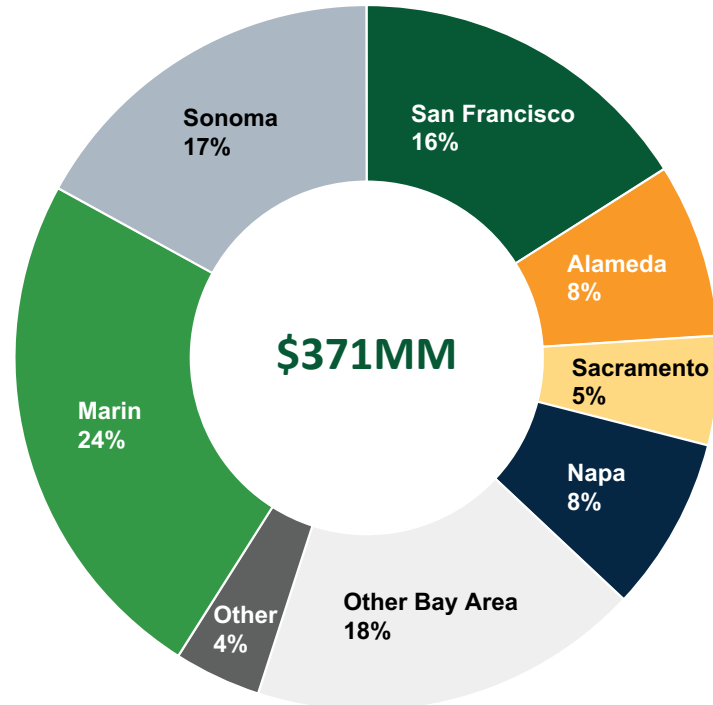
Repricing Loan Commitments > \$1.0MM					
	# of loans	Commitment	Outstanding Balance	Wtd. Avg. Rate	Wtd. Avg. DSC
2026	24	\$55.7MM	\$55.7MM	3.99%	1.51x
2027	16	\$40.8MM	\$40.8MM	3.75%	1.44x
TOTAL	40	\$96.5MM	\$96.5MM		

Non-owner Occupied Office Exposure

As of 12/31/25 - No material changes from 3Q'25

- \$371 million in credit exposure spread across our lending footprint comprised of 150 loans
- \$2.5 million average loan balance – largest loan at \$15.5 million
- 61% weighted average loan-to-value and 1.65x weighted average debt-service coverage ratio*
- City of San Francisco NOO CRE office exposure is 3% of total loan portfolio and 4% of total NOO CRE loans

NOO CRE Office Portfolio by County



City of S.F. NOO CRE Office Portfolio

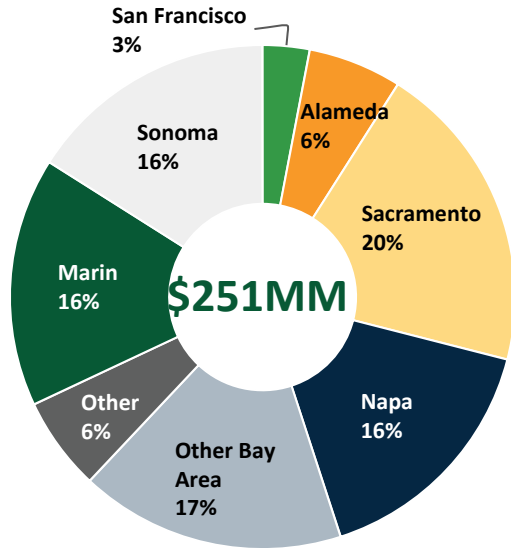
Total Balance:	\$58.6 million
Average Loan Bal:	\$4.9 million
Number of Loans:	12 loans
Wtd. Average LTV*:	64%
Wtd. Average DCR:	1.39x
Average Occupancy:	82%

11 of the 12 loans are secured by low rise buildings and one loan is secured by a 10 story building

NOO CRE Portfolio Diversified Across Property Type & County

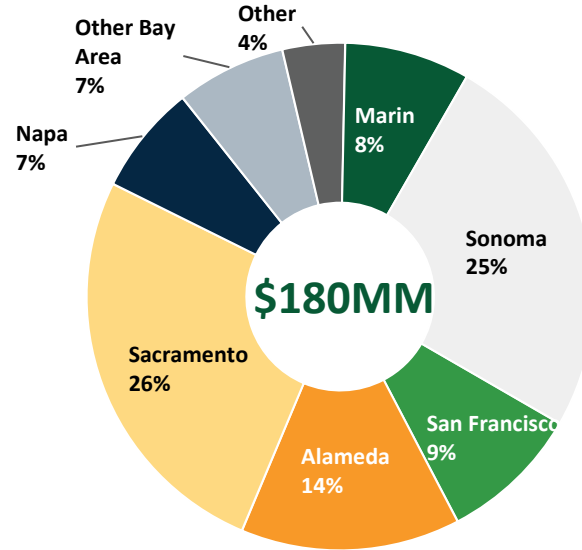
As of 12/31/25 - No material changes from 3Q'25

Retail 4Q'25



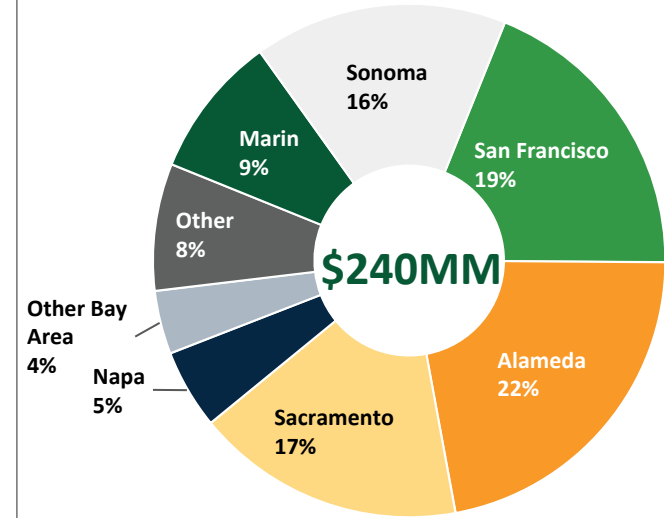
Average Balance: \$1.8MM
 Largest Balance: \$13.4MM
 Total # of Loans: 141
 Wtd. Avg. LTV*: 60%

Warehouse & Industrial 4Q'25



Average Balance: \$2.1MM
 Largest Balance: \$14.2MM
 Total # of Loans: 87
 Wtd. Avg. LTV*: 48%

Multifamily 4Q'25

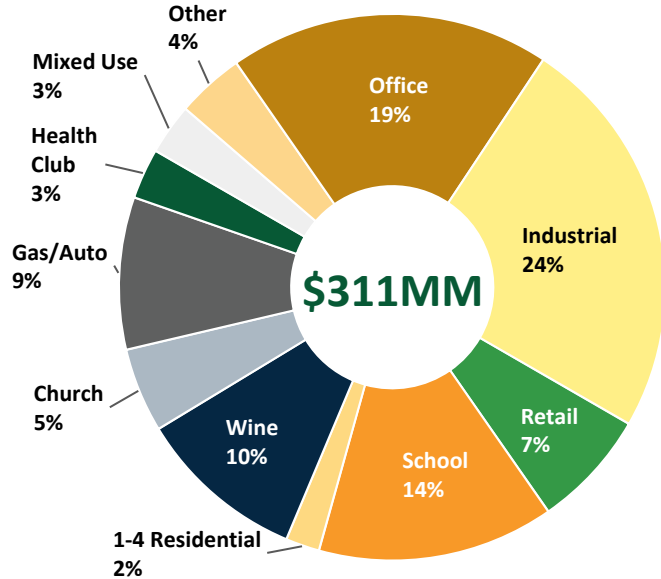


Average Balance: \$1.9MM
 Largest Balance: \$21.1MM
 Total # of Loans: 125
 Wtd. Avg. LTV*: 62%

Owner-Occupied CRE Portfolio

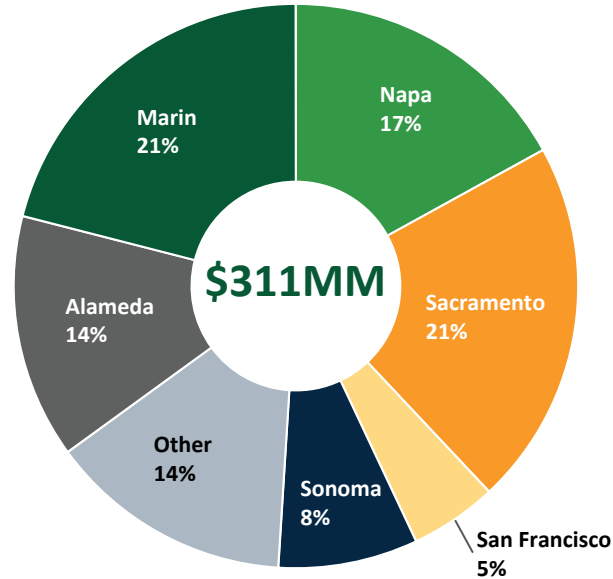
As of 12/31/25 - No material changes from 3Q'25

OO CRE by Type 4Q'25

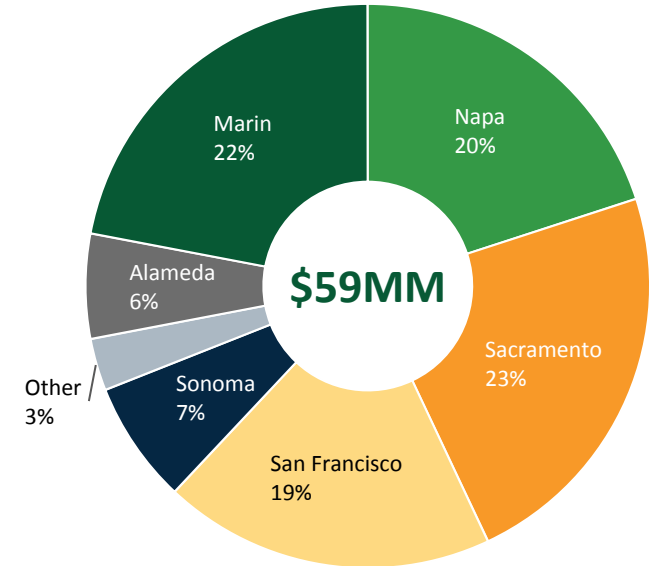


Average Balance:	\$1.1MM
Largest Loan:	\$14.4MM
Wtd. Avg. LTV*:	46%
Total Balance:	\$311.1MM
Total Loans:	278

OO CRE by County 4Q'25



OO CRE Office Portfolio by County 4Q'25

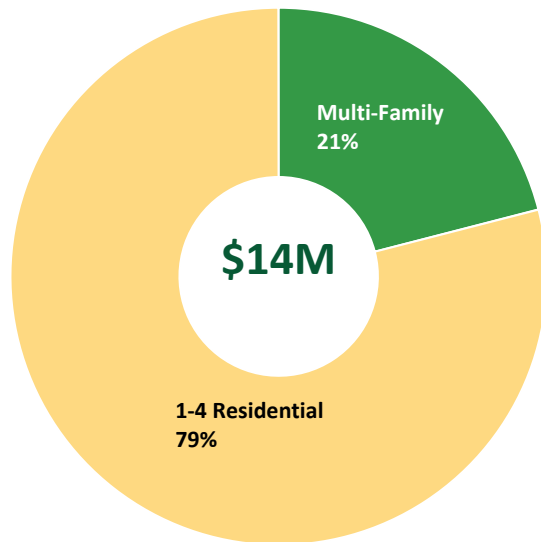


Average Balance:	\$0.7MM
Largest Loan:	\$7.0MM
Wtd. Avg. LTV*:	55%
Total Balance:	\$58.7MM
Total Loans:	82

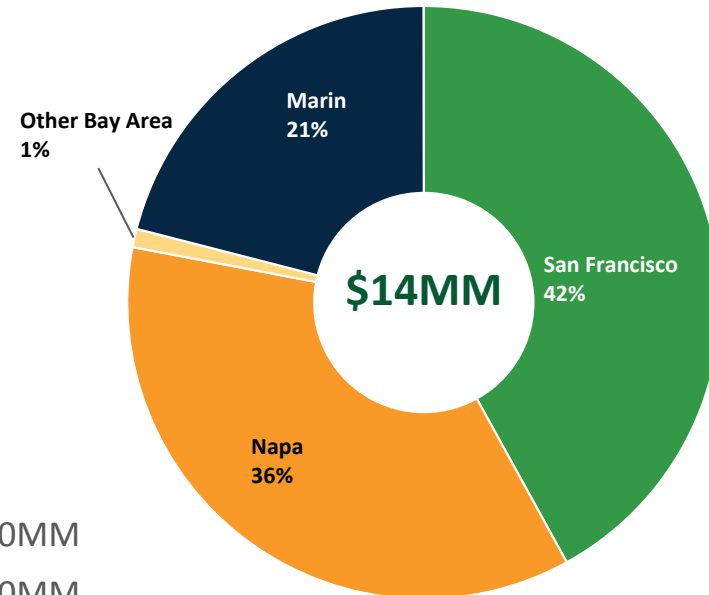
Construction Portfolio Concentrations

As of 12/31/25

Construction by Type 4Q'25



Construction by County 4Q'25



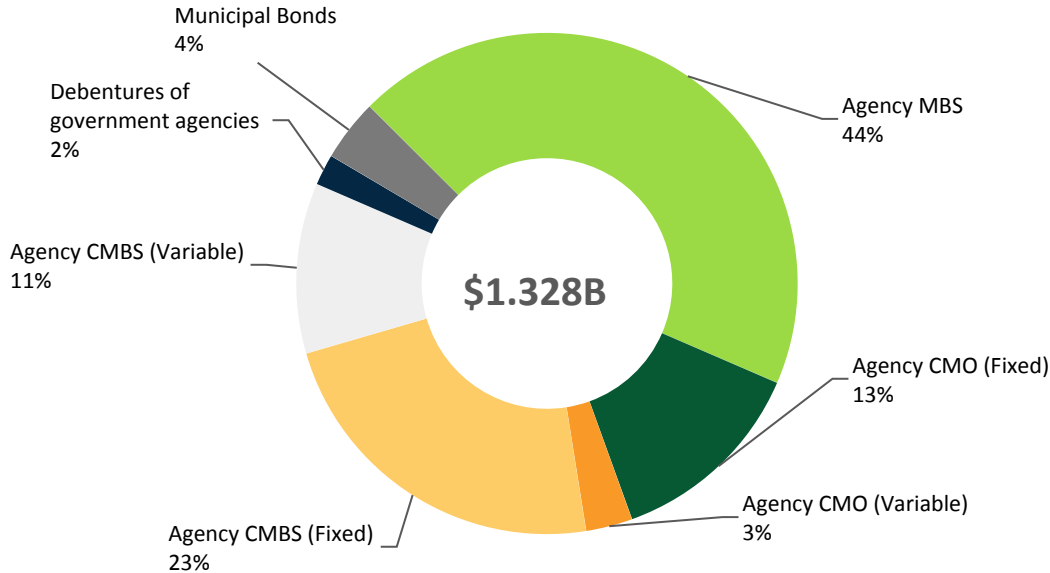
Average Balance:	\$2.0MM
Largest Loan:	\$3.0MM
Wtd. Avg. LTV*:	57%
Total Balance:	\$14.1MM
Unfunded Commitments:	\$11.8MM
Total Loans:	7

High-Quality Securities Portfolio Generates Cash Flow

Data as of 12/31/25

AFS Securities Portfolio

(\$ in millions at Fair Value)



Average Yield¹ — 4.13%
 Approx. Effective Duration — 2.95
 Unrealized Losses, net (pre tax) — \$26.1 million
 Unrealized Losses, net (after tax²) — \$18.4 million
 TCE Bancorp — 8.4%

¹ Taxable equivalent
² Related tax benefit calculated using blended statutory rate of 29.5636%



Bank of Marin Bancorp

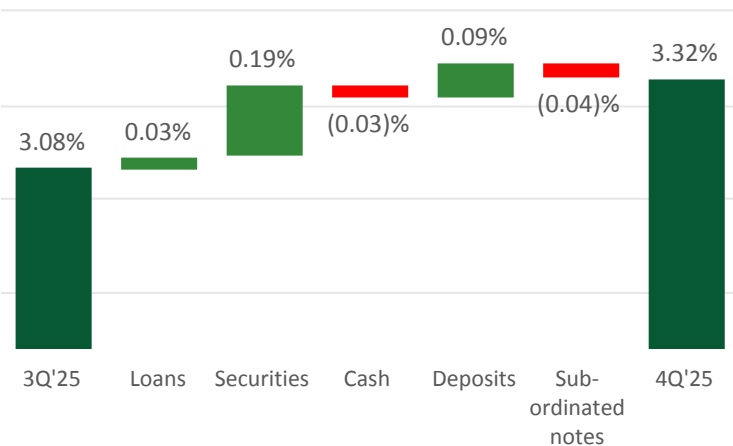
Income Statement Highlights

SECTION 03

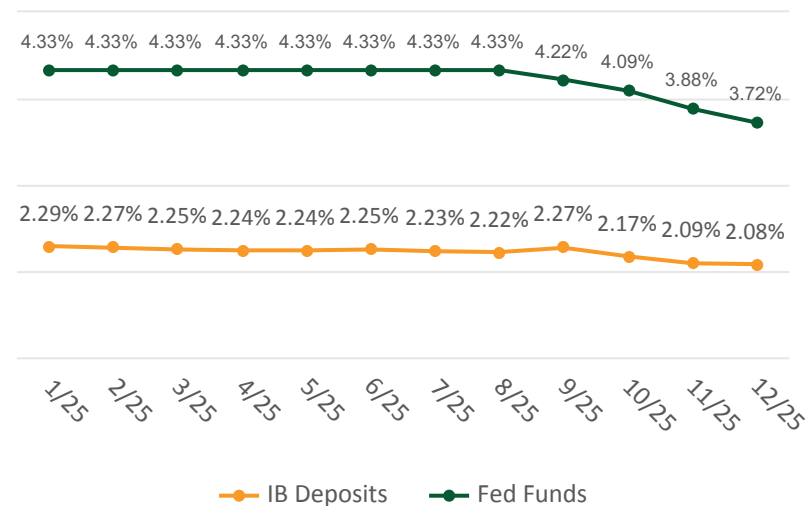
Net Interest Margin Drivers

- Linked-quarter NIM increased 24bps due primarily to higher securities yields and higher interest earning assets, largely due to the effects of the 4Q'25 securities repositioning
- The Bank continues making strategic pricing adjustments dropping the cost of deposits by 10bps to 1.19%
- 4Q'25 non-maturity interest-bearing deposit modeling assumptions use average betas of 46% for rising rates (no lag) and 34% for falling rates (no lag)
- *Amended cycle-to-date non-maturity interest-bearing deposit beta of 32% as of 12/31/25*
- KBRA assigned a BBB+ deposit rating (Bank) and a BBB- subordinated debt rating (Bancorp)

Net Interest Margin Linked-Quarter Change



Avg. Monthly Cost of IB Deposits vs. Fed Funds



Net Interest Income Simulation Q4'25

Immediate Change in Interest Rates (in bps)	Est. Change in NII, as %	
	in Year 1	in Year 2
Up 400bp	3.8%	15.6%
Up 300bp	3.2%	12.3%
Up 200bp	2.2%	8.5%
Up 100bp	1.3%	4.7%
Rates Unch.	—%	—%
Down 100bp	-2.0%	-4.2%
Down 200bp	-4.7%	-9.1%
Down 300bp	-6.9%	-13.9%
Down 400bp	-7.8%	-16.4%

*Please see our 10-Q's and 10-K's for more information regarding these simulations.

Loans & Securities — Repricing & Maturity

\$ in millions, unless otherwise indicated

Total Loans¹

* at 12/31/2025

	Repricing Term							Total	Rate Structure				
	3 mo or less	3-12 mos	1-3 years	3-5 years	5-15 years	Over 15 years	Floating Rate		Variable Rate	Floating & Variable Rate at Floor	Floating & Variable Rate at Ceiling	Fixed Rate	
C&I	\$56.0	\$18.3	\$29.0	\$31.0	\$24.5	\$1.1	\$159.9	\$45.4	\$1.8	\$26.6	\$0.0	\$86.1	
Real estate:													
Owner-occupied CRE	\$12.8	\$12.5	\$49.9	\$63.4	\$164.9	\$6.7	\$310.2	\$0.0	\$37.9	\$90.2	\$0.0	\$182.1	
Non-owner occupied CRE	\$46.3	\$75.4	\$262.8	\$452.2	\$525.1	\$4.5	\$1,366.3	\$5.1	\$151.3	\$343.5	\$0.0	\$866.4	
Construction	\$12.6	\$2.5	\$0.0	\$0.0	\$0.0	\$0.0	\$15.1	\$5.9	\$0.0	\$2.6	\$0.0	\$6.6	
Home equity	\$98.8	\$0.0	\$0.0	\$0.0	\$0.4	\$0.0	\$99.2	\$98.8	\$0.0	\$0.0	\$0.0	\$0.4	
Other residential	\$0.6	\$10.6	\$1.0	\$0.3	\$0.9	\$97.2	\$110.6	\$0.0	\$12.4	\$85.4	\$0.0	\$12.8	
Installment & other consumer	\$1.8	\$1.8	\$6.4	\$2.7	\$46.7	\$0.1	\$59.5	\$1.1	\$7.7	\$9.1	\$0.0	\$41.6	
Total	\$228.9	\$121.1	\$349.1	\$549.6	\$762.5	\$109.6	\$2,120.9	\$156.3	\$211.1	\$557.4	\$0.0	\$1,196.0	
% of Total	11 %	6 %	16 %	26 %	36 %	5 %	100 %	7 %	10 %	26 %	— %	56 %	
Weighted Average Rate	7.08 %	4.89 %	5.04 %	5.09 %	4.59 %	4.55 %	5.11 %						

¹ Amounts represent amortized cost. Based on maturity date for fixed rate loans and variable rate loans at their floors and ceilings and next repricing date for all other variable rate loans. Does not include prepayment assumptions.

Investment Securities²

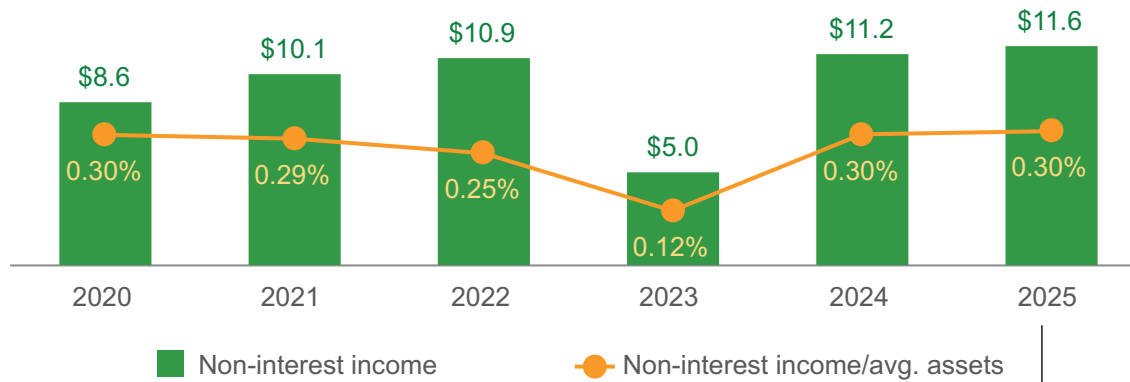
* at 12/31/2025

Projected Cash Flow Distribution							
	3 mo or less	3-12 mos	1-3 years	3-5 years	5-10 years	Over 10 years	Total
Principal (par) & interest	\$71.0	\$210.0	\$449.0	\$418.0	\$299.0	\$121.0	\$1,568.0
% of Total	4 %	13 %	29 %	27 %	19 %	8 %	100 %

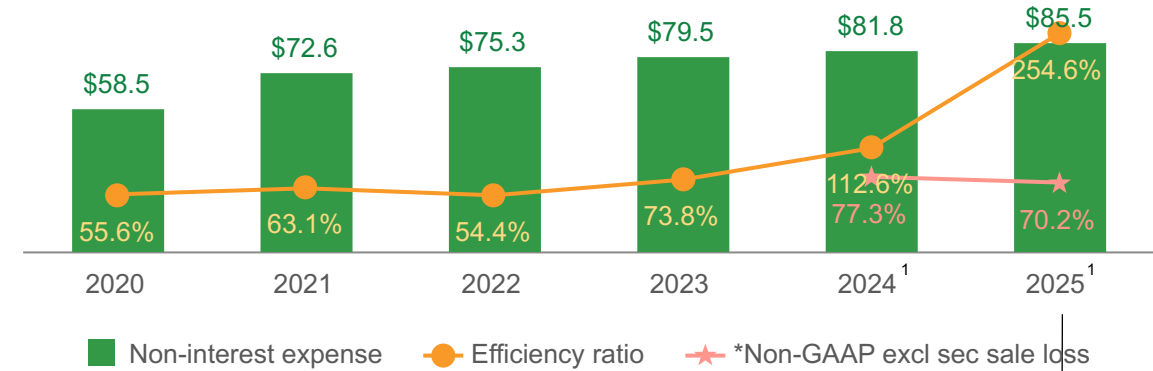
² With prepayment assumptions applied

Total Non-Interest Components

Non-interest Income¹ (\$ in millions)

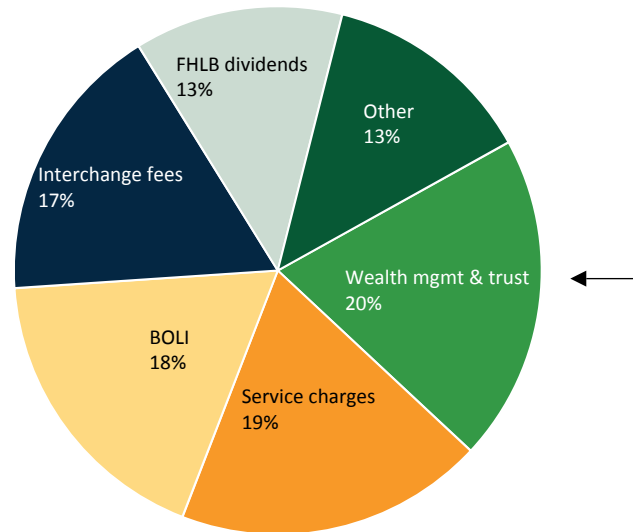


Non-interest Expense (\$ in millions)

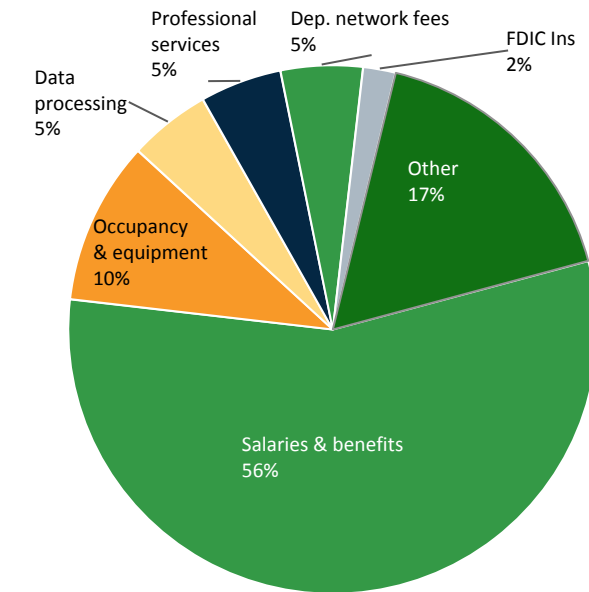


Sources of NII¹

Consistent and diverse sources of non-interest income bolster revenue through cycles



Investment in our people, branches and technology provide a runway for future growth





Bank of Marin Bancorp

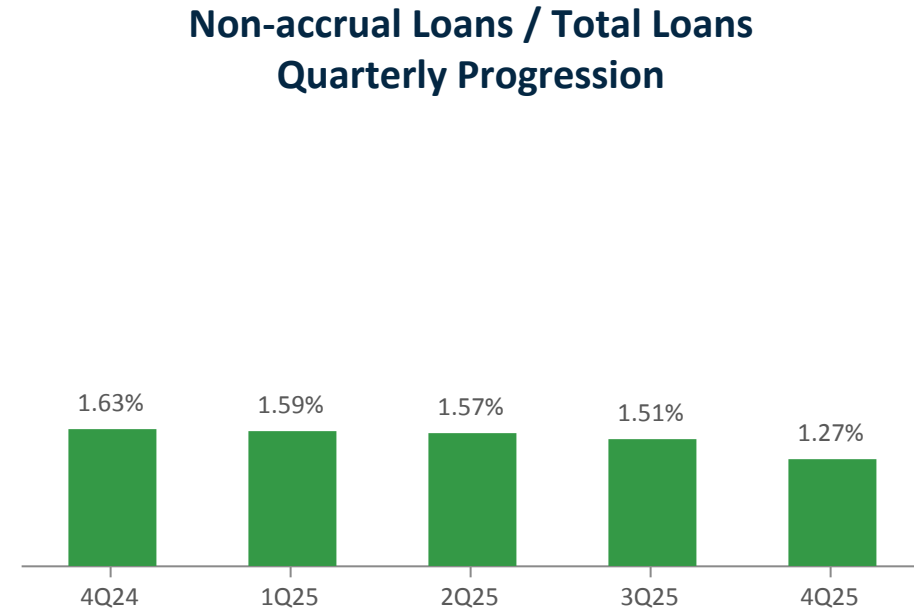
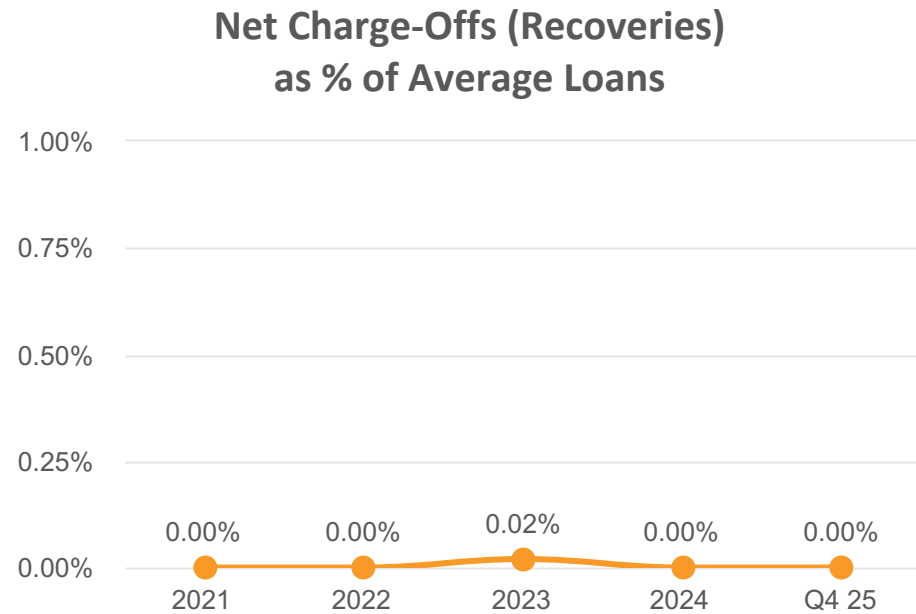
Capital & Asset Quality

SECTION 04

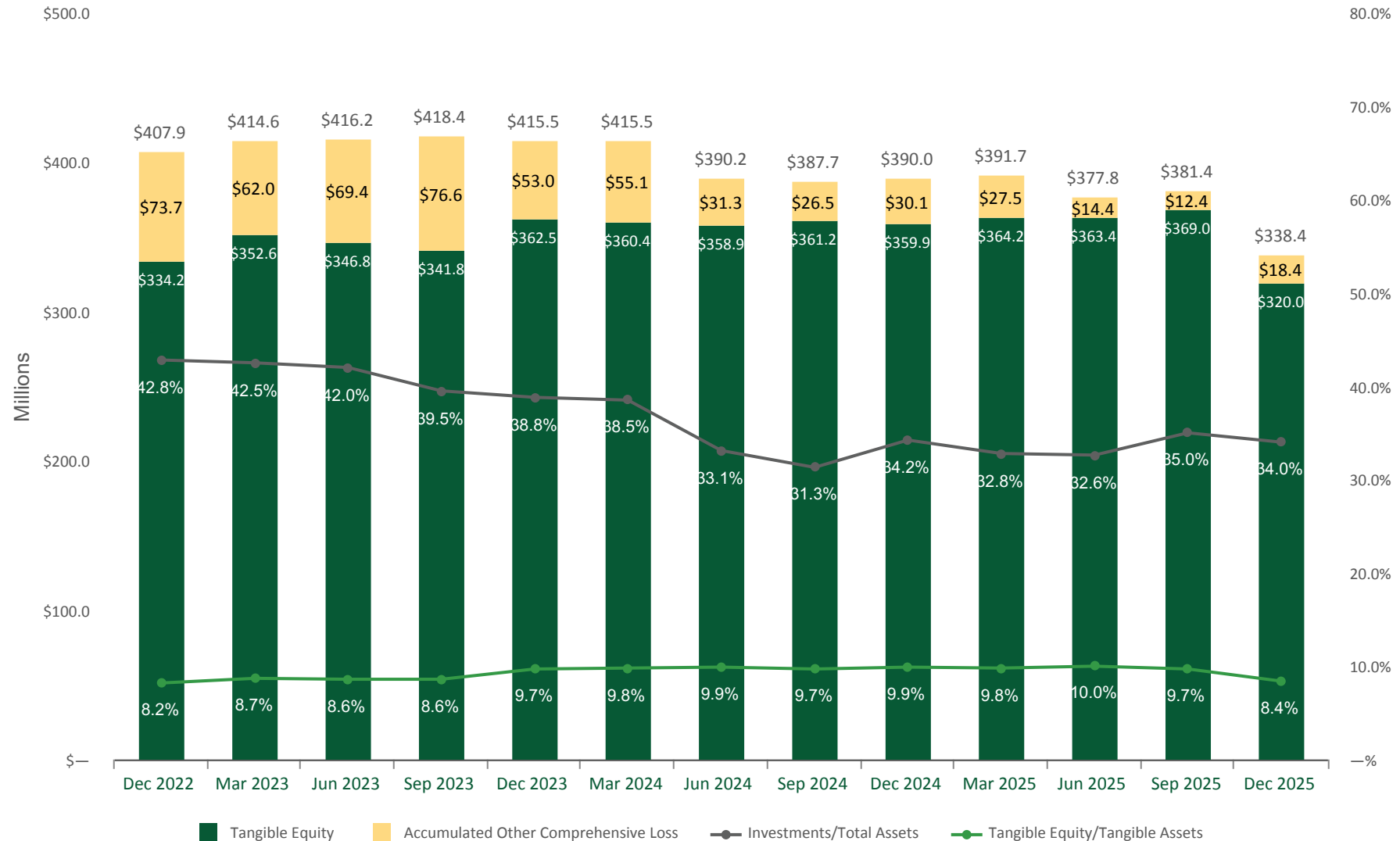


History of Strong Asset Quality

- Allowance for credit losses to total loans of 1.42% down slightly from the prior quarter
- Consistent, robust credit culture and underwriting principles support strong asset quality
- Net charge-offs have consistently been negligible for the last five years due to strong underwriting fundamentals, except that in 4Q'23 and 1Q'25 charge-offs included \$406 and \$809 thousand charged to the allowance due to the sales of acquired loans



AOCI and Tangible Equity





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Appendix



Reconciliation of GAAP to Non-GAAP Financial Measures (Excluding Loss on Sale of Securities)

(in thousands; unaudited)	Three months ended		Year ended	
	December 31, 2025	September 30, 2025	December 31, 2025	December 31, 2024
Pre-tax, pre-provision net income				
(Loss) income before (benefit from) provision for income taxes	\$ (57,375)	\$ 9,610	\$ (52,483)	\$ (13,835)
Provision for credit losses on loans	300	—	375	5,550
Provision for (reversal of) credit losses on unfunded loan commitments	185	—	185	(233)
Pre-tax, pre-provision net (loss) income (GAAP)	(56,890)	9,610	(51,923)	(8,518)
Adjustments:				
Losses on sale of investment securities from portfolio repositioning	69,466	—	88,202	32,541
Comparable pre-tax, pre-provision net income (non-GAAP)	\$ 12,576	\$ 9,610	\$ 36,279	\$ 24,023

Reconciliation of GAAP to Non-GAAP Financial Measures (Excluding Loss on Sale of Securities)

(in thousands, except per share amounts; unaudited)	Three months ended		Year ended	
	December 31, 2025	September 30, 2025	December 31, 2025	December 31, 2024
Net (loss) income				
Net (loss) income (GAAP)	\$ (39,541)	\$ 7,526	\$ (35,675)	\$ (8,409)
Adjustments:				
Losses on sale of investment securities from portfolio repositioning	69,466	—	88,202	32,541
Related income tax benefit ¹	(20,534)	—	(26,073)	(9,619)
Adjustments, net of taxes	48,932	—	62,129	22,922
Comparable net income (non-GAAP)	\$ 9,391	\$ 7,526	\$ 26,454	\$ 14,513
Diluted (loss) earnings per share				
Weighted average diluted shares	15,898	15,934	15,942	16,042
Diluted (loss) earnings per share (GAAP)	\$ (2.49)	\$ 0.47	\$ (2.24)	\$ (0.52)
Comparable diluted earnings per share (non-GAAP)	\$ 0.59	\$ 0.47	\$ 1.66	\$ 0.90
Return on average assets				
Average assets	\$ 3,926,118	\$ 3,828,876	\$ 3,805,821	\$ 3,773,882
Return on average assets (GAAP)	(4.00)%	0.78 %	(0.94)%	(0.22)%
Comparable return on average assets (non-GAAP)	0.95 %	0.78 %	0.70 %	0.38 %
Return on average equity				
Average stockholders' equity	\$ 435,660	\$ 439,950	\$ 435,660	\$ 435,070
Return on average equity (GAAP)	(36.79)%	6.79 %	(8.19)%	(1.93)%
Comparable return on average equity (non-GAAP)	8.74 %	6.79 %	6.07 %	3.34 %
Efficiency ratio				
Non-interest expense	\$ 21,423	\$ 21,328	\$ 85,505	\$ 81,818
Net interest income	31,181	28,193	110,232	94,660
Non-interest income (GAAP)	(66,648)	2,745	(76,650)	(21,360)
Losses on sale of investment securities from portfolio repositioning	69,466	—	88,202	32,541
Non-interest income (non-GAAP)	\$ 2,818	\$ 2,745	\$ 11,552	\$ 11,181
Efficiency ratio (GAAP)	(60.40)%	68.94 %	254.62 %	112.62 %
Comparable efficiency ratio (non-GAAP)	63.01 %	68.94 %	70.21 %	77.30 %

¹Related income tax benefit calculated using blended statutory rate of 29.5636%

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